ID: CCA-318164-09 Number: **200937034** Release Date: 9/11/2009

Office:

UILC: 167.07-00

From:

Sent: Wed 3/18/2009 4:45 PM

To: Cc:

Subject: RE: Legal argument

Although not directly on point, the 1.167 is a good analogy, as the acquisition of the stock of entities is the acquisition of assets - financial assets, rather than tangible/intangible assets. If a t/p had purchased assets of one entity and the stock of another, we were certainly use 1.167 to look at the valuation of both the stock and the individual assets.